

# LOW MARK OF YEAR

## Uncertainty of International Situation Continues to Hold Back Deals.

# BIG MOVE IS LOOKED FOR

## Brokers Expect Jump Swiftly One Way or Other on Washington Decision.

Trading in cotton yesterday continued in narrow proportions, with irregularity the chief characteristic. Cotton is marking time pending some change in the status of international relations and trades are as small as they have been at any time this year. At the close declines of 10 points to gains of 2 points had been registered.

Liverpool's dullness was largely reflected here. Losses of 2 to 5 points were reported abroad, compared with declines of 4 to 7 1/2 points anticipated. Prices in New York opened 6 points lower to 1 point higher. Liverpool purchased moderately, while commission houses had buying as well as selling orders. After the call the near months, which showed the largest early losses, rallied and by the end of the first ten months were about unchanged from the previous close.

Offerings slightly increased in the afternoon, the crop month selling half a dozen points net lower, while the new crop months lost their earlier advance. Reports of a greater demand for the line in the United States, however, were believed to forecast the arming of American steamships, were a small factor, as was the report from Liverpool indicating that losses from submarine had continued at about the February average.

The first definite step of importance in the international situation, brokers believe, will move cotton widely one way or the other, according to its interpretation. Reports for the day were 3,447 bales, making 1,450,000 so far this season.

Month	High	Low	Close
March	17.50	17.50	17.50
April	17.50	17.50	17.50
May	17.50	17.50	17.50
June	17.50	17.50	17.50
July	17.50	17.50	17.50
August	17.50	17.50	17.50
September	17.50	17.50	17.50
October	17.50	17.50	17.50
November	17.50	17.50	17.50
December	17.50	17.50	17.50
January	17.50	17.50	17.50

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September	17.50	17.50	17.50
October	17.50	17.50	17.50
November	17.50	17.50	17.50
December	17.50	17.50	17.50
January	17.50	17.50	17.50

# NEW ORLEANS COTTON MARKET

NEW ORLEANS, March 8.—Cotton felt little selling, with a few orders on the other hand received no pronounced upward movement. A small market, with narrow price range, was the result. The last months were 4 to 8 points over yesterday's close and at 10 to 15 points under the day's close. Last prices unchanged to 4 points down net. Futures:

Month	High	Low	Close
March	17.50	17.50	17.50
April	17.50	17.50	17.50
May	17.50	17.50	17.50
June	17.50	17.50	17.50
July	17.50	17.50	17.50
August	17.50	17.50	17.50
September	17.50	17.50	17.50
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# LOOK FOR A N. Y. STATE ISSUE

Bankers Are Asked About Floating \$25,000,000 4 Per Cent.

New York State authorities have been sounding local banking interests as to the advisability of bringing out at this time \$25,000,000 of fifty year 4 per cent. bonds. Judging from rumors received in the financial district yesterday, the State will probably announce a request in the immediate future for the forwarding of bids on such an offering.

Because of the growing demand for tax exempt securities the issue is expected to be a success. Two or three large syndicates are expected to be formed and bid for the bonds. The New York State offering was taken by a small group of wealthy people.

New York City bonds are now selling on a basis ranging from 2.52 to 2.88 per cent, so that the forthcoming offering is expected to bring more than the average of the income tax exempt bonds by way of absorption of tax exempt bonds.

To avoid payment of the income tax has reduced to a minimum supply of New York State bonds on dealers' shelves.

# PRODUCE MARKETS

**BEANS AND PEAS**—Receipts, 4,897 bushels, 44¢. Marrow, choice, per 100 lb. \$1.10; medium, \$1.05; small, \$1.00. Lima, choice, \$1.10; medium, \$1.05; small, \$1.00. Kidney, choice, \$1.10; medium, \$1.05; small, \$1.00. Marrow, choice, \$1.10; medium, \$1.05; small, \$1.00. Lima, choice, \$1.10; medium, \$1.05; small, \$1.00. Kidney, choice, \$1.10; medium, \$1.05; small, \$1.00.

**BUTTER**—Receipts, 4,000 packages. Creamery, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Salted, extra, 23¢; first, 22¢; second, 21¢; third, 20¢. Sweetened, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**CHEESE**—Receipts, 1,200 boxes. State, whole milk, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Cheddar, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Swiss, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**EGGS**—Receipts, 1,200 cases. Fresh, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Old, extra, 23¢; first, 22¢; second, 21¢; third, 20¢.

**POULTRY**—Receipts, 1,200 cases. Chickens, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Ducks, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Geese, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**MEAT**—Receipts, 1,200 cases. Beef, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Pork, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Mutton, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**VEGETABLES**—Receipts, 1,200 cases. Potatoes, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Onions, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Carrots, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**FRUITS**—Receipts, 1,200 cases. Apples, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Oranges, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Lemons, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**GRAIN**—Receipts, 1,200 cases. Wheat, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Corn, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Oats, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**WHEAT**—Receipts, 1,200 cases. Hard, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Soft, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**CORN**—Receipts, 1,200 cases. Yellow, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. White, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**OATS**—Receipts, 1,200 cases. Hard, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Soft, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**BARLEY**—Receipts, 1,200 cases. Hard, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Soft, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

**RICE**—Receipts, 1,200 cases. Long, extra, 24¢; first, 23¢; second, 22¢; third, 21¢. Short, extra, 24¢; first, 23¢; second, 22¢; third, 21¢.

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# THE COMMERICAL WORLD

**Business Brevities.**  
**Colored Cotton Goods.**  
Conditions in the colored cotton goods division have reached a point where buyers are more interested in deliveries than in quotations. Selling agencies in the North street district are considering prices for future deliveries on many well known Southern tickets of gingham. When quotations have not already been withdrawn upward revisions or "at value" notices will be issued. Low count dress cottons offered for forward delivery are in color selection. Available colors are limited to a few staple shades.

**Fibre Hosiery Prices Firm.**  
Although recent orders placed in the fibre hosiery branch of the hosiery industry are not very large, manufacturers feel confident speed adjustment will follow the present relaxation of demand and that sales will continue in liberal volume all summer. Mills are holding prices on a firm basis. In many instances where buyers hesitate about placing orders, the mill price is held in abeyance and not granted. While business for the coming fall season is not large, the movement for raw silk is brisk.

**Raw Silk Summary.**  
The Yokohama market opened the week on spring feelings at a drop of 2 per cent. and in the absence of buyers quotations have lost further ground. There is a general feeling of depression in the market and a reaction may occur at any moment. Sales of the week amount to 3,000 bales, with shipments of 2,000 bales. The market is not very active and prices are unchanged at 10,000 bales, of which 5,000 are flatware. Canton is reported as being active and prices are unchanged at 10,000 bales, of which 5,000 are flatware. Canton is reported as being active and prices are unchanged at 10,000 bales, of which 5,000 are flatware.

**Overcoming Prices Go Higher.**  
Recent advances on overcoats for the next heavyweight season are even more pronounced than those named on suitings. Certain lines have been sharply pegged upward. Heavy goods which have been in the market for some time are being sold at a price level never before witnessed. Activities in New York have been upped by a sudden drop in the Yokohama market. The market is not very active and prices are unchanged at 10,000 bales, of which 5,000 are flatware.

**Recent Advances on Overcoats.**  
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# REPORT OF THE CONDITION OF THE BANKERS TRUST COMPANY, NEW YORK

At the close of business on the 28th day of February, 1917.

**Stock and bond investments.**  
Public securities, (book value) \$1,000,000.00; market value \$1,100,000.00. Private securities, (book value) \$1,000,000.00; market value \$1,100,000.00. Real estate owned, \$1,000,000.00. Office building, \$1,000,000.00. Lessing liquid, \$1,000,000.00.

**Loans and discounts.**  
Loans and discounts secured by other collateral, \$1,000,000.00. Loans and discounts secured by other collateral, \$1,000,000.00. Loans and discounts secured by other collateral, \$1,000,000.00.

**Deposits.**  
Deposits in current accounts, \$1,000,000.00. Deposits in time accounts, \$1,000,000.00. Deposits in savings accounts, \$1,000,000.00.

**Assets.**  
Assets, \$1,000,000.00. Assets, \$1,000,000.00. Assets, \$1,000,000.00.

**Liabilities.**  
Liabilities, \$1,000,000.00. Liabilities, \$1,000,000.00. Liabilities, \$1,000,000.00.

**Capital stock.**  
Capital stock, \$1,000,000.00. Capital stock, \$1,000,000.00. Capital stock, \$1,000,000.00.

**Surplus on market value.**  
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**Surplus on book value.**  
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**Assets.**  
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# REPORT OF THE CONDITION OF THE EQUITABLE TRUST COMPANY OF NEW YORK

At the close of business on the 28th day of February, 1917.

**Stock and bond investments.**  
Public securities, (book value) \$1,000,000.00; market value \$1,100,000.00. Private securities, (book value) \$1,000,000.00; market value \$1,100,000.00. Real estate owned, \$1,000,000.00. Office building, \$1,000,000.00. Lessing liquid, \$1,000,000.00.

**Loans and discounts.**  
Loans and discounts secured by other collateral, \$1,000,000.00. Loans and discounts secured by other collateral, \$1,000,000.00. Loans and discounts secured by other collateral, \$1,000,000.00.

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